

**INDEX DESCRIPTION**

This index reflects the assessed benchmark price for light sweet crude in the North Sea region, based on a basket of five North Sea grades.

INDEX DETAILS

| | |
|------------------|--------------------|
| Start date | 02-May-2023 |
| Commodity | Crude |
| Frequency | Daily |
| CCY / UOM | USD / BBL |
| Precision | 3 decimal places |
| Periods | 1, Prompt |
| Data types | Index |
| Pricing basis | Flat |
| Delivery basis | FOB Cargoes |
| Trading hub | NWE |
| Timezone | Europe/London |
| Holiday calendar | Holidays_GX_Europe |

INDEX QUALITY SPECIFICATION

Each of the five crude grades included in the basket for calculation purposes meets the quality specifications detailed in their respective factsheets.

CRITERIA FOR INCLUSION

Index calculation inputs comprise:

GX0000970 (North Sea prompt strip), quality premiums for the three OET grades, and assessed physical curves for:

GX0000971 Crude Oil Brent Ninian Blend (BNB) FOB NWE
 GX0000973 Crude Oil Forties FOB NWE
 GX0000975 Crude Oil Oseberg FOB NWE
 GX0000977 Crude Oil Ekofisk FOB NWE
 GX0000979 Crude Oil Troll FOB NWE

Assessment date range: 10 days to one month ahead
 Lot size: 700,000 bl
 Operational tolerance: +/-1% of transacted cargo size

The assessment reflects cargoes loading on an FOB NWE basis with CIF Rotterdam indications normalised to an FOB basis prior to inclusion in the calculation process.

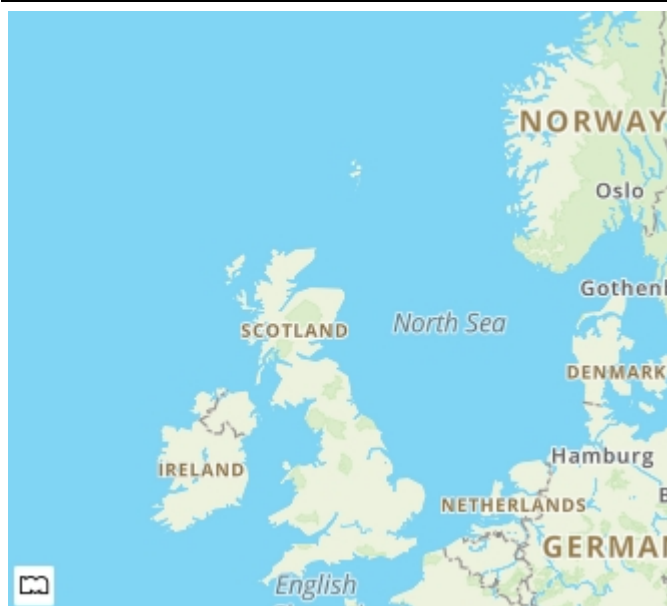
ASSESSMENT TIMES

| TIME | DETAILS |
|------|--------------|
| 1630 | London Close |

CALCULATION APPROACH

| TRADE DATA APPROACH | Y/N |
|--|-----|
| Priority to reported and concluded transactions | N |
| Sole-sourced data from trading principals accepted | N |
| Inter-affiliate data accepted as valid | N |

The calculation approach is detailed in the flowchart on the following page.

LOCATION**FACTSHEET INFORMATION**

| | |
|----------------------|-------------|
| Factsheet version | 1.0 |
| Factsheet valid from | 01-May-2023 |
| Factsheet valid to | (ongoing) |



GX0011094: CRUDE OIL DATED BRENT FOB NWE ORIGINAL

